

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO March 2004 baseline

Caseloads in thousands, outlays in billions of dollars

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
02/23/2004	act	act	act	prelim	est	proj	proj	proj	proj	proj	proj	proj	proj	proj	proj	proj

CALENDAR YEAR

Beneficiaries (December 31)

Retired workers & families

Retired workers	27,775	28,499	28,837	29,190	29,532	29,834	30,319	30,819	31,333	32,161	32,981	33,979	35,027	36,231	37,546	38,870
Wives & husbands	2,811	2,797	2,742	2,681	2,622	2,698	2,681	2,673	2,692	2,711	2,756	2,748	2,773	2,820	2,842	2,856
Children	442	459	467	477	480	488	500	511	522	543	563	588	612	637	664	692

Survivors

Children	1,885	1,878	1,890	1,908	1,910	1,912	1,916	1,917	1,913	1,909	1,908	1,908	1,910	1,913	1,916	1,920
Mothers & fathers	212	203	197	194	190	185	180	176	171	167	162	158	155	151	148	144
Aged widows & widowers	4,745	4,700	4,624	4,562	4,496	4,560	4,514	4,482	4,479	4,464	4,479	4,433	4,416	4,416	4,392	4,366
Disabled widows & widowers	199	201	204	208	211	214	218	221	223	224	226	227	227	225	224	222
Parents	3	3	3	2	2	2	2	2	2	2	1	1	1	1	1	1

Special age-72/Prouty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Total	38,072	38,740	38,964	39,223	39,443	39,893	40,329	40,800	41,335	42,182	43,076	44,043	45,121	46,394	47,732	49,070
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Memo:

Male retired workers	14,329	14,767	14,930	15,100	15,248	15,478	15,711	15,960	16,237	16,652	17,069	17,585	18,119	18,697	19,339	20,048
Female retired workers																
Dually entitled as widows	3,272	3,327	3,377	3,425	3,458	3,517	3,576	3,631	3,689	3,748	3,807	3,857	3,917	3,993	4,060	4,119
Dually entitled as wives	2,499	2,568	2,584	2,595	2,602	2,643	2,694	2,736	2,784	2,860	2,948	3,023	3,122	3,248	3,366	3,478
Other	7,681	7,836	7,946	8,070	8,224	8,196	8,339	8,491	8,622	8,902	9,158	9,514	9,868	10,293	10,781	11,226
Total, female retired workers	13,453	13,732	13,907	14,090	14,284	14,356	14,608	14,858	15,095	15,509	15,912	16,394	16,908	17,534	18,208	18,822

Average benefit (December 31)

Retired workers & families

Retired workers	\$805	\$845	\$874	\$895	\$922	\$945	\$970	\$998	\$1,029	\$1,060	\$1,092	\$1,126	\$1,163	\$1,201	\$1,242	\$1,285
Wives & husbands	\$411	\$429	\$443	\$451	\$463	\$474	\$486	\$500	\$515	\$531	\$546	\$563	\$581	\$600	\$620	\$641
Children	\$373	\$395	\$413	\$426	\$444	\$458	\$474	\$492	\$512	\$532	\$553	\$575	\$600	\$626	\$655	\$685

Survivors

Children	\$526	\$550	\$571	\$585	\$603	\$617	\$634	\$654	\$675	\$696	\$719	\$743	\$768	\$795	\$824	\$854
Mothers & fathers	\$566	\$595	\$621	\$640	\$664	\$683	\$706	\$732	\$760	\$789	\$819	\$851	\$886	\$922	\$962	\$1,003
Aged widows & widowers	\$775	\$810	\$841	\$861	\$888	\$910	\$935	\$964	\$995	\$1,028	\$1,061	\$1,096	\$1,133	\$1,172	\$1,214	\$1,258
Disabled widows & widowers	\$500	\$520	\$537	\$553	\$564	\$574	\$588	\$603	\$620	\$637	\$655	\$674	\$695	\$716	\$739	\$763
Parents	\$675	\$704	\$729	\$753	\$779	\$798	\$821	\$846	\$874	\$903	\$933	\$965	\$999	\$1,035	\$1,074	\$1,115

Special age-72/Prouty	\$211	\$217	\$224	\$227	\$231	\$235	\$239	\$244	\$250	\$255	\$261	\$266	\$272	\$278	\$284	\$291
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FISCAL YEAR

Benefit outlays

Retired workers & families

Retired workers	\$236.8	\$249.6	\$265.8	\$278.8	\$289.5	\$301.1	\$311.8	\$324.8	\$340.2	\$356.4	\$376.7	\$399.8	\$425.4	\$453.5	\$485.4	\$520.7
Wives & husbands	\$18.4	\$18.8	\$19.5	\$19.8	\$20.0	\$20.4	\$21.3	\$21.9	\$22.6	\$23.5	\$24.5	\$25.7	\$26.7	\$28.1	\$29.8	\$31.4
Children	\$2.0	\$2.1	\$2.3	\$2.4	\$2.5	\$2.7	\$2.8	\$3.0	\$3.1	\$3.4	\$3.6	\$3.9	\$4.3	\$4.6	\$5.0	\$5.5

(continued)

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO March 2004 baseline

Caseloads in thousands, outlays in billions of dollars

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
02/23/2004	act	act	act	prelim	est	proj	proj	proj	proj	proj	proj	proj	proj	proj	proj	proj
Benefit outlays (continued)																
Survivors																
Children	\$12.1	\$12.4	\$12.8	\$13.4	\$13.9	\$14.3	\$14.7	\$15.1	\$15.6	\$16.0	\$16.5	\$17.0	\$17.6	\$18.3	\$19.0	\$19.7
Mothers & fathers	\$1.4	\$1.4	\$1.4	\$1.4	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.6	\$1.6	\$1.6	\$1.6	\$1.7
Aged widows & widowers	\$60.2	\$62.0	\$64.3	\$66.4	\$67.5	\$69.4	\$72.0	\$73.9	\$76.3	\$79.2	\$82.2	\$85.5	\$88.4	\$91.9	\$95.8	\$99.7
Disabled widows & widowers	\$1.3	\$1.3	\$1.4	\$1.4	\$1.5	\$1.5	\$1.6	\$1.7	\$1.7	\$1.8	\$1.8	\$1.9	\$2.0	\$2.0	\$2.1	\$2.1
Parents	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Special age-72/Prouty	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Lump-sum death	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3
Total	\$332.4	\$347.9	\$367.7	\$384.0	\$396.6	\$411.2	\$425.9	\$442.0	\$461.3	\$482.0	\$507.2	\$535.6	\$566.1	\$600.3	\$639.0	\$681.0
Plug	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.0	-\$0.0	\$0.0	-\$0.0	-\$0.0	\$0.0	-\$0.0	\$0.0	-\$0.0	\$0.0	-\$0.0	-\$0.1
Outlays (OMB Table 13.1)	\$332.4	\$347.9	\$367.7	\$384.0	\$396.6	\$411.2	\$425.9	\$442.0	\$461.3	\$482.0	\$507.1	\$535.6	\$566.1	\$600.3	\$638.9	\$680.9
Memo:																
Regular benefits	\$329.5	\$343.0	\$364.6	\$381.0	\$393.7	\$408.2	\$422.9	\$439.0	\$458.3	\$478.9	\$504.0	\$532.4	\$562.9	\$597.0	\$635.6	\$677.6
Retroactive and death benefits	\$2.9	\$4.9	\$3.1	\$2.9	\$2.9	\$3.0	\$3.0	\$3.0	\$3.0	\$3.1	\$3.1	\$3.2	\$3.2	\$3.3	\$3.3	\$3.4
Average caseload, fiscal year	37,891	38,205	38,808	39,035	39,254	39,513	39,956	40,396	40,930	41,486	42,343	43,315	44,310	45,437	46,727	48,065
KEY ASSUMPTIONS																
Average wage for indexing	\$30,470	\$32,155	\$32,922	\$33,252	\$33,703	\$34,758	\$35,983	\$37,200	\$38,628	\$40,178	\$41,778	\$43,411	\$45,088	\$46,814	\$48,596	\$50,442
Taxable maximum	\$72,600	\$76,200	\$80,400	\$84,900	\$87,000	\$87,900	\$89,100	\$91,800	\$95,100	\$98,400	\$102,000	\$106,200	\$110,400	\$114,600	\$119,100	\$123,600
PIA for mythical "lifelong average" retired worker (age 62)	\$1,050	\$1,116	\$1,170	\$1,218	\$1,255	\$1,261	\$1,282	\$1,326	\$1,374	\$1,421	\$1,475	\$1,534	\$1,596	\$1,658	\$1,722	\$1,788
Maximum PIA (age 62)	\$1,515	\$1,623	\$1,714	\$1,799	\$1,870	\$1,894	\$1,941	\$2,023	\$2,111	\$2,197	\$2,295	\$2,399	\$2,507	\$2,618	\$2,731	\$2,849
NRA for worker reaching 62 this year	65.00	65.17	65.33	65.50	65.67	65.83	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00
Percent of PIA paid to age-62 retiree	80.0%	79.2%	78.3%	77.5%	76.7%	75.8%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
COLA this calendar year	2.4%	3.5%	2.7%	1.4%	2.1%	1.5%	1.8%	2.1%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
Date	Dec-99	Dec-00	Dec-01	Dec-02	Dec-03	Dec-04	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14

By convention, most Social Security program statistics are by calendar year. Benefit payments in the federal government's fiscal year (October through September) roughly track figures for the preceding December--for example, regular benefits in fiscal 2004 approximately equal recipients in December 2003 times their average amount, times twelve. COLAs and a rising NRA complicate that relationship, but it remains a useful rule of thumb.

Details may not add to totals because of rounding. A few beneficiaries are not identified by sex.

Outlays reflect benefit costs only and omit other mandatory spending (chiefly the payment to railroad retirement) and discretionary (administrative) costs.

Dually-entitled retired workers are insured based on their own past earnings but qualify for a higher benefit on their spouse's (or deceased spouse's). In those cases, Social Security pays the larger amount--technically, a primary benefit plus a reduced secondary benefit. About 98% are female. They are classified as retired workers, but their benefit payments are pro-rated between the retired-worker and spouse or survivor categories.

2001 COLA includes regular COLA (2.6%) in December 2001 plus retroactive 0.1% "mini-COLA" paid in summer 2001 as a result of P.L. 106-554.

COLA=cost-of-living adjustment, PIA=primary insurance amount, NRA="normal retirement age" (when retired worker can collect 100% of PIA).